GENERAL MOTORS

Q3 2016 Results

October 25, 2016

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Forward-Looking Statements

In this presentation and in related comments by management, we use words like "anticipate," "appears," "approximately," "believe," "continue," "could," "designed," "effect," "estimate," "evaluate," "expect," "forecast," "goal," "initiative," "intend," "may," "objective," "outlook," "plan," "potential," "priorities," "project," "pursue," "seek," "will," "should," "target," "when," "would," or the negative of any of those words or similar expressions to identify forward-looking statements that represent our current judgment about possible future events. In making these statements we rely on assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: (1) our ability to maintain profitability over the long-term, including our ability to fund and introduce new and improved vehicle models that are able to attract a sufficient number of consumers; (2) the success of our full-size pick-up trucks and SUVs; (3) global automobile market sales volume, which can be volatile; (4) the results of our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (5) our ability to realize production efficiencies and to achieve reductions in costs as we implement operating effectiveness initiatives throughout our automotive operations; (6) our ability to maintain quality control over our vehicles and avoid material vehicle recalls and the cost and effect on our reputation and products; (7) our ability to maintain adequate liquidity and financing sources including as required to fund our new technology; (8) our ability to realize successful vehicle applications of new technology and our ability to deliver new products, services and customer experiences in response to new participants in the automotive industry; (9) volatility in the price of oil; (10) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (11) risks associated with our manufacturing facilities around the world; (12) our ability to manage the distribution channels for our products; (13) our ability to successfully restructure our operations in various countries; (14) the continued availability of wholesale and retail financing in markets in which we operate to support the sale of our vehicles, which is dependent on those entities' ability to obtain funding and their continued willingness to provide financing; (15) changes in economic conditions, commodity prices, housing prices, foreign currency exchange rates or political stability in the markets in which we operate; (16) significant changes in the competitive environment, including the effect of competition and excess manufacturing capacity in our markets, on our pricing policies or use of incentives and the introduction of new and improved vehicle models by our competitors; (17) significant changes in economic, political, regulatory environment and market conditions in the countries in which we operate, particularly China, with the effect of competition from new market entrants and in the United Kingdom with passage of a referendum to discontinue membership in the European Union; (18) changes in existing, or the adoption of new, laws, regulations, policies or other activities of governments, agencies and similar organizations particularly laws, regulations and policies relating to vehicle safety including recalls, and including where such actions may affect the production, licensing, distribution or sale of our products, the cost thereof or applicable tax rates; (19) stricter or novel interpretations and consequent enforcement of existing laws, regulations and policies; (20) costs and risks associated with litigation and government investigations including the potential imposition of damages, substantial fines, civil lawsuits and criminal penalties, interruptions of business, modification of business practices, equitable remedies and other sanctions against us in connection with various legal proceedings and investigations relating to our various recalls; (21) our ability to comply with the terms of the DPA; (22) our ability to manage risks related to security breaches and other disruptions to our vehicles, information technology networks and systems; (23) significant increases in our pension expense or projected pension contributions resulting from changes in the value of plan assets, the discount rate applied to value the pension liabilities or mortality or other assumption changes; (24) our continued ability to develop captive financing capability through GM Financial; and (25) changes in accounting principles, or their application or interpretation, and our ability to make estimates and the assumptions underlying the estimates, which could have an effect on earnings.

GM's most recent reports on Form 10-K and Form 10-Q filed with the U.S. Securities and Exchange Commission, provide information about these and other factors, which we may revise or supplement in future reports. GM cautions readers not to place undue reliance on forward-looking statements. GM does not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to GM or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

GM Is a Compelling Investment Opportunity

Earnings Growth

Continued EPS growth trajectory expected

Disciplined Capital Allocation

Disciplined reinvestment and returning cash to shareholders

Robust Downside Protection

Enables sustained performance through the cycle

Third Quarter 2016 Performance

($B except where noted)	Q3 2016	Q3 F/(U) vs. 2015	YTD 2016	YTD F/(U) vs. 2015
Global deliveries[1]	2.4M	0.1	7.2M	—
Global market share	10.7%	(40) bps	10.5%	(50) bps
U.S. GAAP				
Net revenue	42.8	4.0	122.5	9.7
Operating income	3.0	2.0	8.0	5.0
Net income to common stockholders	2.8	1.4	7.6	4.2
EPS-diluted ($/share)	1.76	0.92	4.81	2.74
Net cash from operating activities - automotive	5.8	3.2	10.0	2.2
Non-GAAP				
EBIT-adjusted[2]	3.5	0.4	10.1	2.1
EBIT-adjusted margin[3]	8.3%	30 bps	8.3%	110 bps
EPS-diluted-adjusted ($/share)[4]	1.72	0.22	4.84	1.21
Adjusted automotive free cash flow[5]	3.5	2.7	5.2	2.7
Return on invested capital-adjusted (ROIC-adjusted)[6]	30.6%	460 bps	30.6%	460 bps

[1] Reflects retail deliveries in China; [2]EBIT-adjusted includes GM Financial on an earnings before tax (EBT) basis, see EBIT-adjusted reconciliation on slide S4; [3]Calculated as EBIT-adjusted divided by net revenue; [4]See EPS-diluted-adjusted reconciliation on slide 8; [5]See adjusted automotive free cash flow reconciliation on slide 22; [6]ROIC-adjusted is calculated over the last four quarters as shown on Slide S6.

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Q3 global deliveries up 0.1 million units Y-O-Y, a 4% increase. Volume gains primarily in China, offset by reductions in other International Operations.

Q3 market share is down 40 bps Y-O-Y, driven primarily by our strategy to reduce daily rental volumes in the United States and market growth outpacing strong sales momentum in China.

Q3 net revenue was a record $42.8 billion, up $4.0 billion Y-O-Y, driven primarily by increased volumes and strong pricing in North America as well as growth at GM Financial, partially offset by FX headwinds.

Net income to common stockholders improved $1.4 billion Y-O-Y to a Q3 record of $2.8 billion.

Q3 record EPS-diluted of $1.76 per share and Q3 record EPS-diluted-adjusted of $1.72 per share, Y-O-Y increases of $0.92 and $0.22, respectively.

Record Q3 EBIT-adjusted of $3.5 billion, up 14 percent and Q3 record EBIT-adjusted margin of 8.3%, up 30 bps Y-O-Y.

Adjusted Automotive Free Cash Flow increased $2.7 billion Y-O-Y to $3.5 billion in Q3 2016.

Record return on invested capital-adjusted (ROIC-adjusted) of 30.6%, up 460 bps Y-O-Y.

Third Quarter 2016 Highlights

Earn Customers For Life

GM received six segment-level awards - the most of any automaker - in the 2016 J.D. Power U.S. Automotive Performance, Execution, and Layout Study.

GM total retail sales up 0.8% YTD in the United States and market share up 50 bps compared to 2015.

GM China set a Q3 record with deliveries of 908,000 units, which is up 17% compared to Q3 2015.

Grow Our Brands

YTD 2016 Chevrolet retail deliveries in the United States grew 2.0% for a market share increase of 40 bps compared to YTD 2015 - the most retail growth of any mass market brand.

YTD 2016 Buick retail deliveries up 3.4% in the United States, growing market share 10 bps compared to YTD 2015.

Cadillac global sales up 6.7% YTD compared to 2015 due to strong launches of CT6 and XT5.

Cadillac, Buick and Baojun grew sales 79%, 25% and 42% respectively in China on the strength of launch products and SUV deliveries vs. Q3 2015.

Cadillac

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Third Quarter 2016 Highlights (Cont.)

Lead in Technology and Innovation

2017 Chevrolet Bolt receives EPA-estimated range of 238 miles per full charge.

GM's Cruise Automation expanded testing of self-driving car technology to Scottsdale, Arizona.

Maven car-sharing customers in 10 U.S. markets have traveled nearly 15 million miles.

GM announces plans to generate or source all electrical power for its 350 operations with 100% renewable energy by 2050.

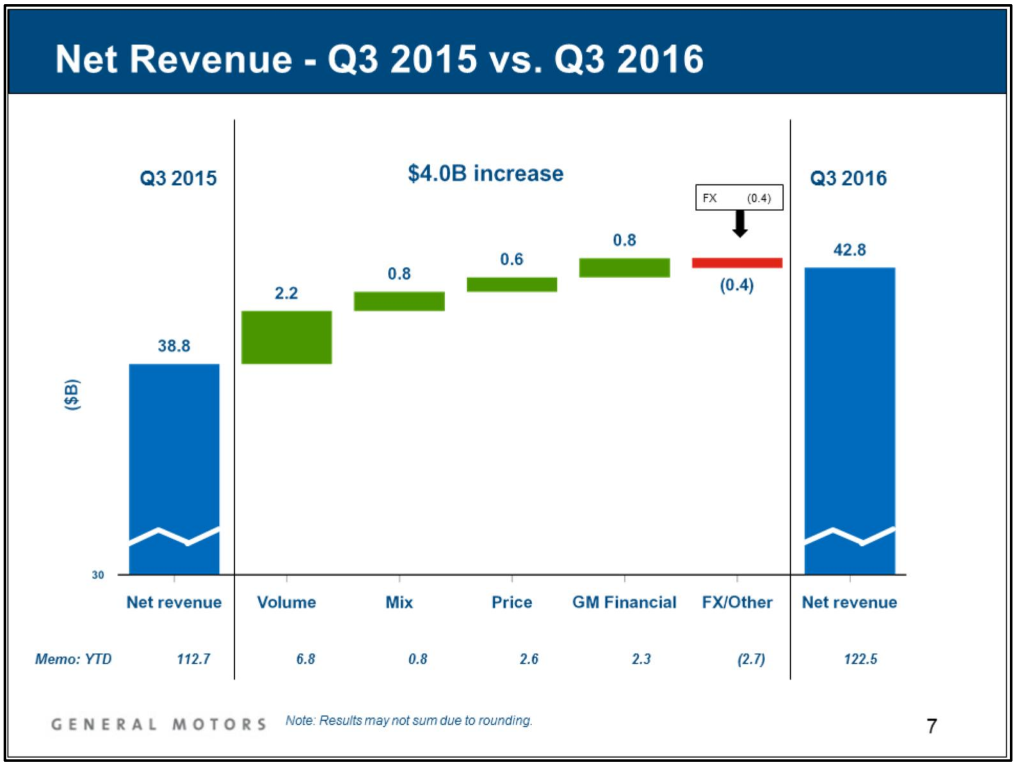
Drive Core Efficiencies and Capital Allocation

GM completed its initial $5 billion common share buyback program one quarter ahead of schedule.

$3.7 billion of $5.5 billion committed cost efficiencies realized through Q3 2016, more than offsetting incremental investments in brand building, engineering, and the technology investments we are making as we launch new products in 2016 and beyond.

Record[1] consolidated net revenue of $42.8 billion and Q3 records[1] for net income attributable to stockholders of $2.8 billion, EPS-diluted of $1.76, EBIT-adj. of $3.5 billion, EBIT-adj. margin of 8.3%, and EPS-diluted-adj. of $1.72.

[1]Pertains to General Motors Company, as established in 2009.



Consolidated net revenue increased $4.0 billion. Key drivers include:

- Volume - $2.2 billion favorable due to increased wholesales in North America (92,000 units), partially offset by decreased wholesales in International Operations. North American wholesales were driven by strong retail demand for full-size trucks and new launch products such as the Chevrolet Malibu and Cruze.

- Mix – favorable primarily in North America due to full-size trucks, Cadillac CT6, and a decrease in off-lease rental car sales.

- Price – favorable pricing primarily in North America due to strong launch products including the Chevrolet Camaro, Malibu, and Cruze and Cadillac XT5 and strong demand for full-size trucks.

- GM Financial – continued top line growth as GMF expands its portfolio and executes the transition to a full-captive finance company.

- FX – decrease related to foreign currency translation, primarily associated with the British Pound, Mexican Peso and Argentinian Peso.

Impact of Special Items (After-Tax)

	Q3		YTD	
	2016	2015	2016	2015
Net income to common stockholders ($B)	**2.8**	**1.4**	**7.6**	**3.4**
EPS-diluted ($/share)	**1.76**	**0.84**	**4.81**	**2.07**
Included in above ($B)[1]:				
Ignition switch recall and related legal matters[2]	0.1	(1.3)	0.0	(1.4)
Thailand asset impairment	—	—	—	(0.2)
Venezuela currency devaluation and asset impairment	—	—	—	(0.7)
Russia exit costs	—	—	—	(0.5)
Other	—	—	—	—
Tax Adjustments[3]	—	0.2	—	0.2
Total impact on net income to common stockholders ($B)	**0.1**	**(1.1)**	**0.0**	**(2.6)**
Total impact on EPS-diluted ($/share)	**0.04**	**(0.66)**	**(0.03)**	**(1.56)**
EPS-diluted-adjusted ($/share)	**1.72**	**1.50**	**4.84**	**3.63**
Diluted weighted-average common shares outstanding (mm)	*1,574*	*1,618*	*1,578*	*1,655*

[1]See slides S4-S5 for operating income impact of special items.
[2]Consists of legal related matters related to the ignition switch recall.
[3]These adjustments were excluded as the tax benefits resulted from our decisions to restructure our Holden operations and withdraw our Chevrolet brand from Europe, which were each considered adjustments to EBIT in prior periods.

Note: The after-tax effect of each adjustment is determined based on the tax laws and valuation allowance status of the jurisdiction in which the adjustment relates.
Note: Results may not sum due to rounding.

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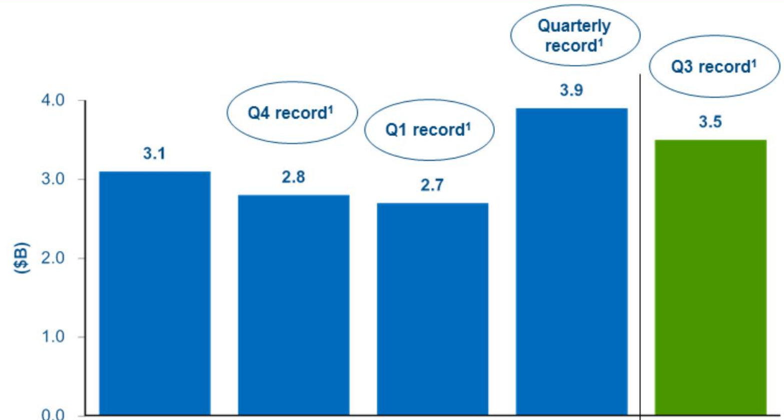
EPS-diluted was a Q3 record of $1.76 per share.

Special items consisted of a net benefit for legal related matters related to the ignition switch recall had a net after-tax favorable impact on reported Net Income to common stockholders of $0.1 billion or $0.04 per share during Q3.

EPS-diluted-adjusted was a Q3 record of $1.72 per share, up 15% Y-O-Y.

Q3 2016 diluted weighted-average share count was 1.57 billion shares – down nearly 44 million shares Y-O-Y, reflecting GM's commitment to return capital to shareholders as the company completed the initial $5 billion in share repurchases one quarter ahead of schedule.

Consolidated EBIT-adjusted



	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Net revenue ($B)	**38.8**	**39.6**	**37.3**	**42.4**	**42.8**
Oper. income margin	2.6%	4.7%	5.3%	7.2%	7.0%
EBIT-adj. margin	8.0%	7.0%	7.1%	9.3%	8.3%
Wholesale (000's)[2]	**1,502**	**1,518**	**1,411**	**1,603**	**1,580**
Global share	**11.1%**	**11.4%**	**10.6%**	**10.3%**	**10.7%**

[1] Pertains to General Motors Company, as established in 2009.
[2] Excludes China JVs.

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Note: EBIT-adjusted includes GM Financial on an EBT.

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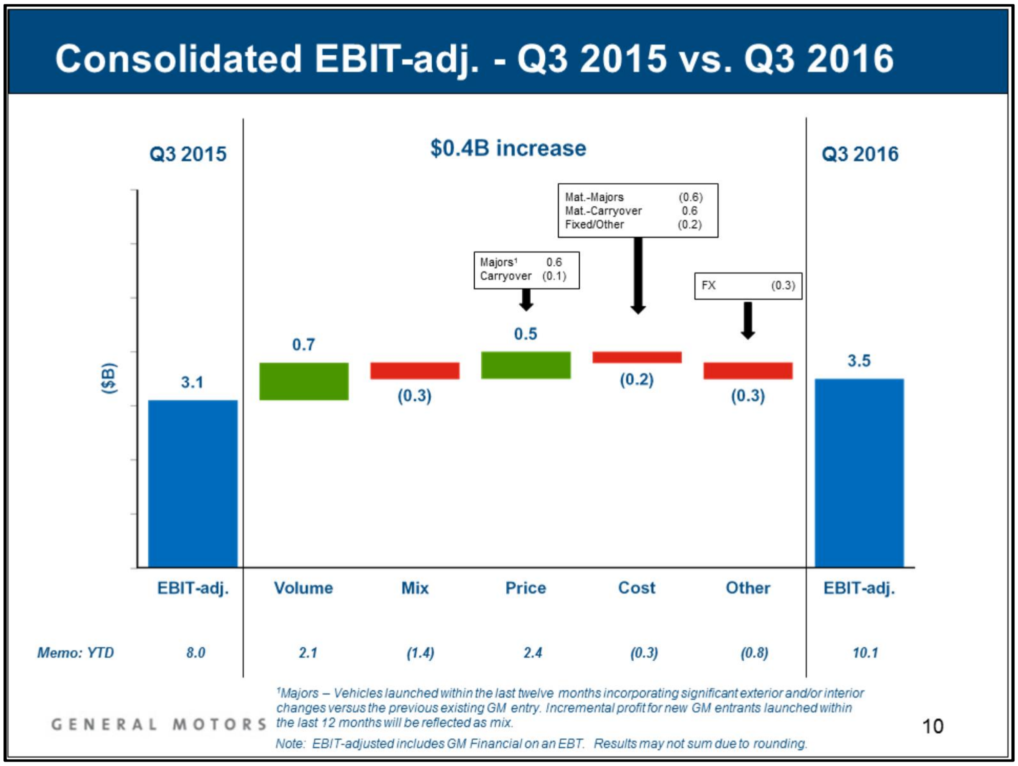
Consolidated EBIT-adjusted improved to a Q3 record $3.5 billion, up $0.4 billion Y-O-Y.

Consolidated EBIT-adjusted margin improved to a Q3 record 8.3%, up 30 bps Y-O-Y.

Five consecutive record EBIT-adjusted quarters going back to Q3 2015.

Consolidated wholesales for Q3 increased 78,000 units, primarily driven by strong demand in North America, partially offset by International Operations.



Consolidated EBIT-adjusted increased approximately $0.4 billion Y-O-Y. Key drivers included:

- Volume – favorable impact from increased wholesales in North America driven by strong retail demand for full-size trucks and launch vehicles in passenger car segments.

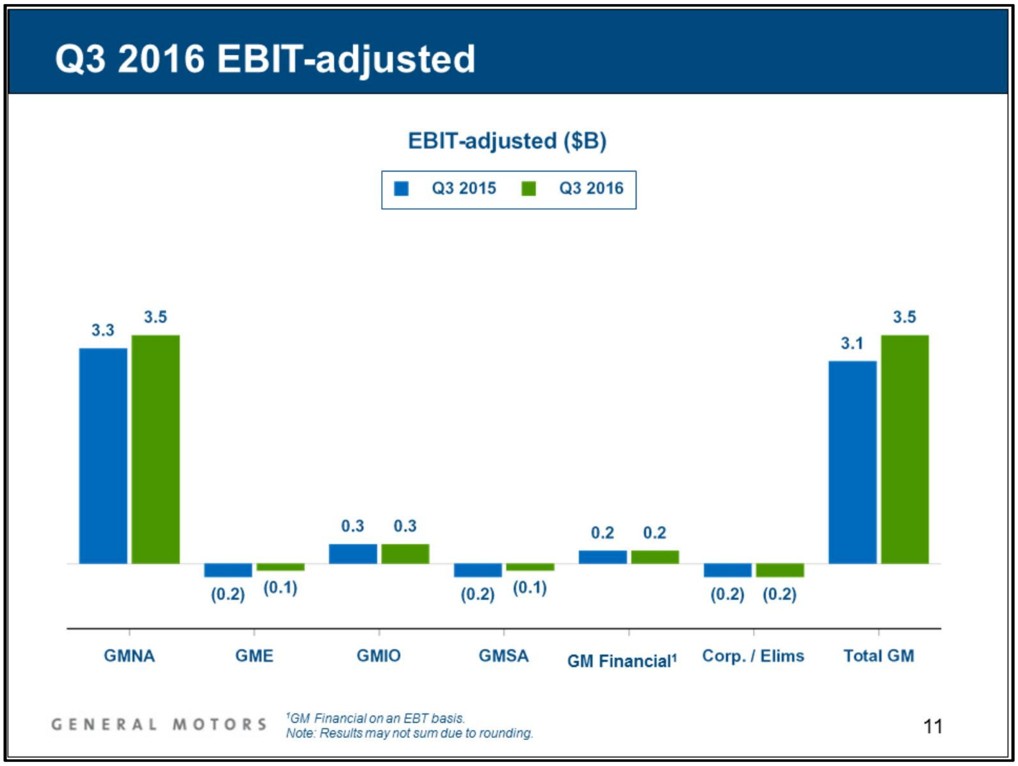
- Mix – unfavorable primarily in North America due to recently launched passenger cars, partially offset by a decrease in off-lease rental car sales.

- Price – favorable price performance primarily in North and South America. North America price favorable due to successful launch vehicles such as Chevrolet Malibu, Cruze and Camaro and Cadillac XT5 partially offset by normal carryover price decay.

- Cost –unfavorable cost due to material majors of $0.6 billion and incremental fixed costs of $0.2 billion partially offset by carryover material and logistics performance of $0.6 billion.

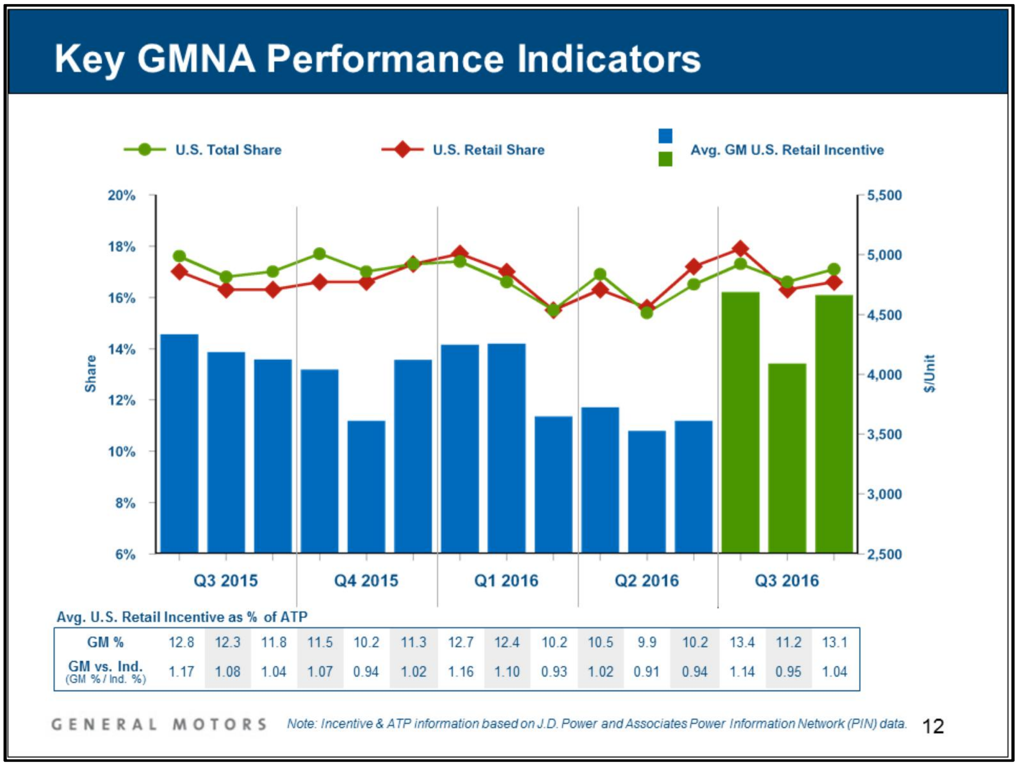
    - YTD cost is nearly $1 billion favorable excluding material majors.

- Other – unfavorable due primarily to FX associated with key currencies including the British Pound, Mexican Peso and Argentinian Peso.



Record consolidated Q3 EBIT-adjusted of $3.5 billion with broad-based Y-O-Y improvement, strong results and Q3 record EBIT-adjusted margin of 8.3%. All regions posted flat or improved Y-O-Y EBIT-adjusted performance.

- GMNA achieved Q3 record EBIT-adjusted of $3.5 billion and has improved YTD EBIT-adjusted by $1.2 billion Y-O-Y.
- GME improved Q3 results including the impact of Brexit and is breakeven YTD, an improvement of $0.5 billion Y-O-Y.
- GMIO performance is flat with difficult macro-economic conditions throughout the region (ex. China).
- GMSA improved performance by $0.1 billion and has improved its YTD EBIT-adjusted by $0.3 billion Y-O-Y.
- GMF continues to contribute solid earnings as it expands its asset base.



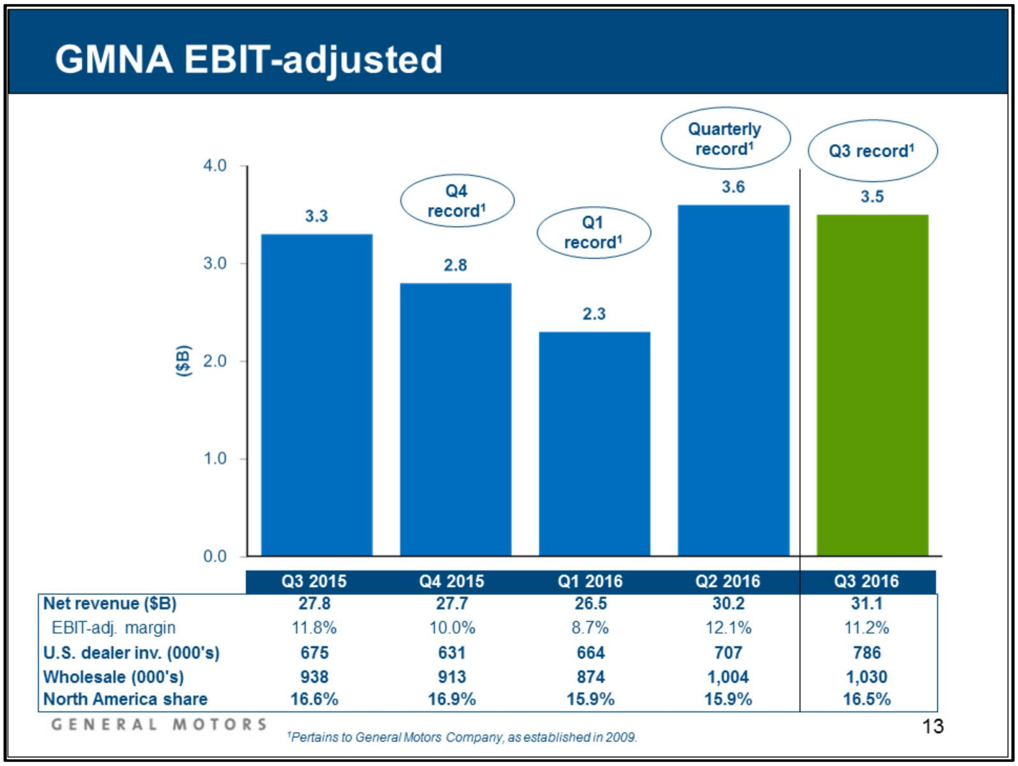
Market share in the U.S. was 17.0% during Q3, essentially flat Y-O-Y.

- Retail market share increased 40 bps in Q3 2016 based primarily on the successful launches of the Chevrolet Malibu and Cruze.

GM's incentive spending as a % of ATP (GM% / Industry%) was near the industry average for Q3 (1.04) and YTD (1.02) and significantly below that of domestic competitors.

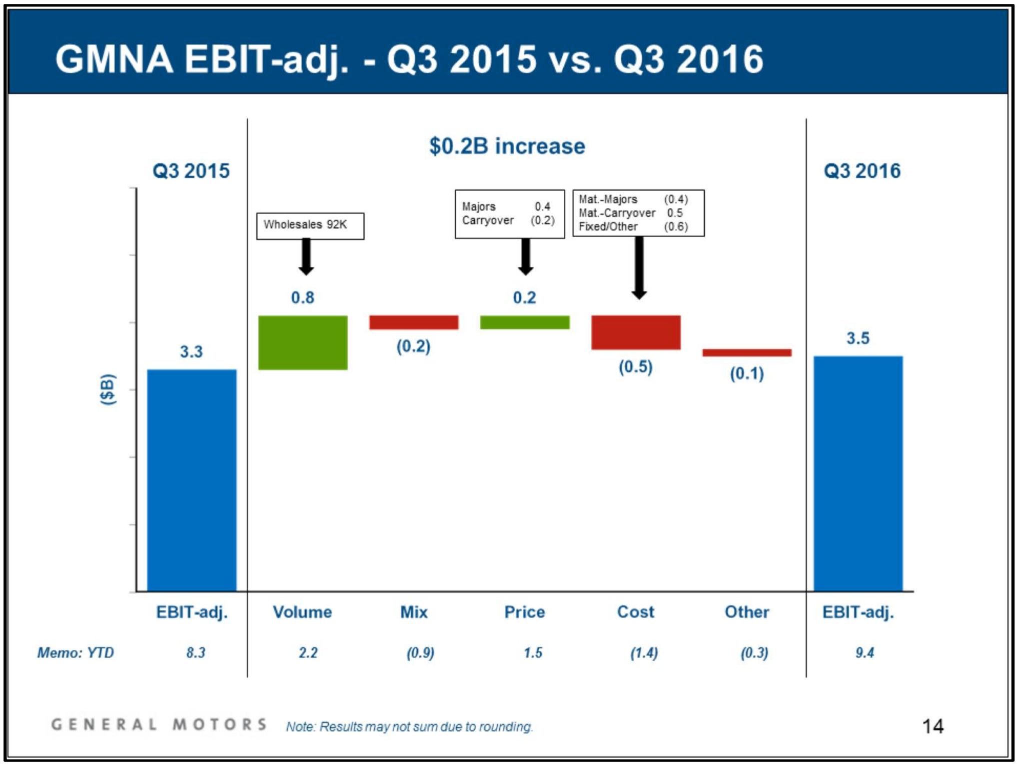
- Incentive spending as a % of ATP is expected to moderate in Q4 2016, relative to Q3 2016.

Q3 average transaction prices across all models and brands are up nearly $1,500 per unit Y-O-Y including the impact of increased incentive spending.



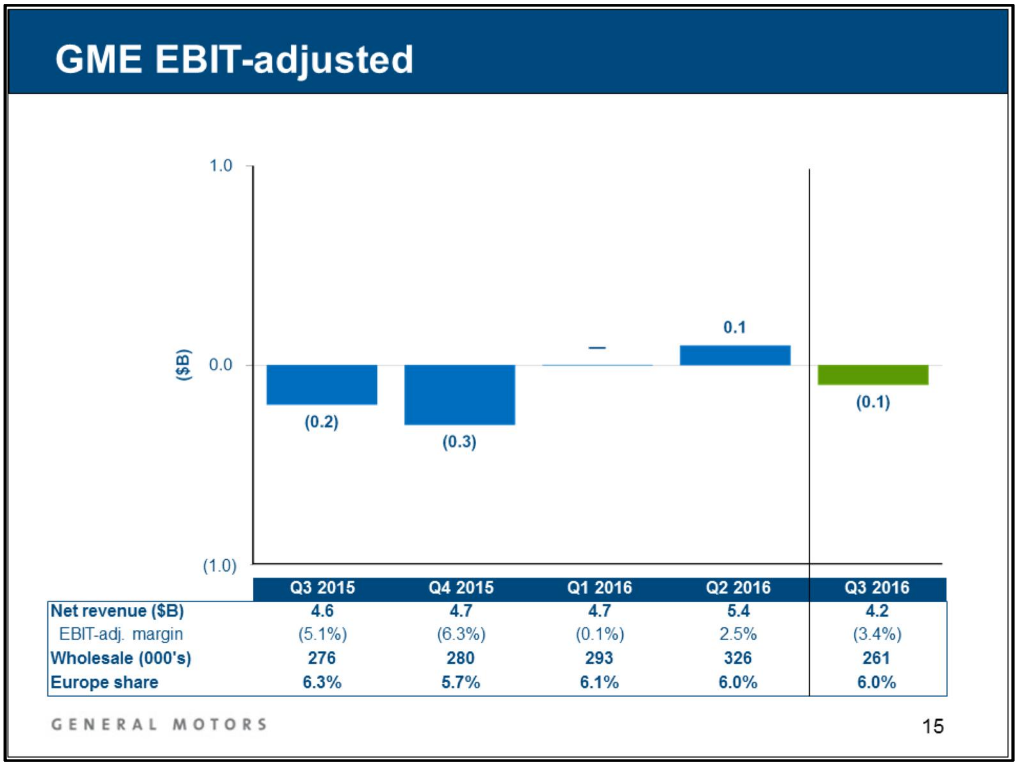
North America Q3 record EBIT-adjusted grew to $3.5 billion for the quarter, up $0.2 billion Y-O-Y, and EBIT-adjusted margins remained strong at 11.2%, well positioned to meet GM's full-year 2016 target of 10%+ margins.

- GMNA has averaged EBIT-adjusted margins of 10.6% for the last four quarters and delivered EBIT-adjusted of $12.2 billion during that period.
- U.S. dealer inventory has increased 111,000 units, improving the availability of recently launched products. GM is well positioned at 79 days supply to meet seasonally strong Q4 demand and expect days supply to fluctuate before moderating at year-end.
- Wholesales increased 92,000 units, primarily due to strong retail demand for full-size trucks as well as successful new launch vehicles like the Chevrolet Cruze and Malibu.
- Total market share for North America was essentially flat at 16.5%. However, retail share is up 40 bps for the quarter and 50 bps YTD. This reflects GM's continued focus on retail sales.
    - Daily rental sales in the U.S. are down 95,000 units YTD, in line with plan.



Drivers of North America EBIT-adjusted improvement include:

- Volume – favorable due to 92,000 unit increase in wholesales. The primary drivers are strong retail demand for full-size trucks and successful launch vehicles such as the Chevrolet Cruze and Malibu.
- Mix – unfavorable primarily due to increased volumes of recently launched vehicles into less profitable passenger car segments, partially offset by a decrease in off-lease rental car sales.
- Price – favorable price due to the all new Chevrolet Malibu, Camaro, and Cruze and Cadillac XT5. Strong price performance on majors expected to continue due to the strong 2016 launch cadence. Carryover price performance is unfavorable, as expected.
- Cost – unfavorable due to incremental material majors cost of $0.4 billion on launch products, as well as fixed costs of $0.6 billion related to incremental engineering, marketing, and depreciation and amortization which include launch costs, partially offset by favorable carryover material and logistics performance of $0.5 billion.
- Other – unfavorable FX primarily due to the weakening of the Mexican Peso.



	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Net revenue ($B)	4.6	4.7	4.7	5.4	4.2
EBIT-adj. margin	(5.1%)	(6.3%)	(0.1%)	2.5%	(3.4%)
Wholesale (000's)	276	280	293	326	261
Europe share	6.3%	5.7%	6.1%	6.0%	6.0%

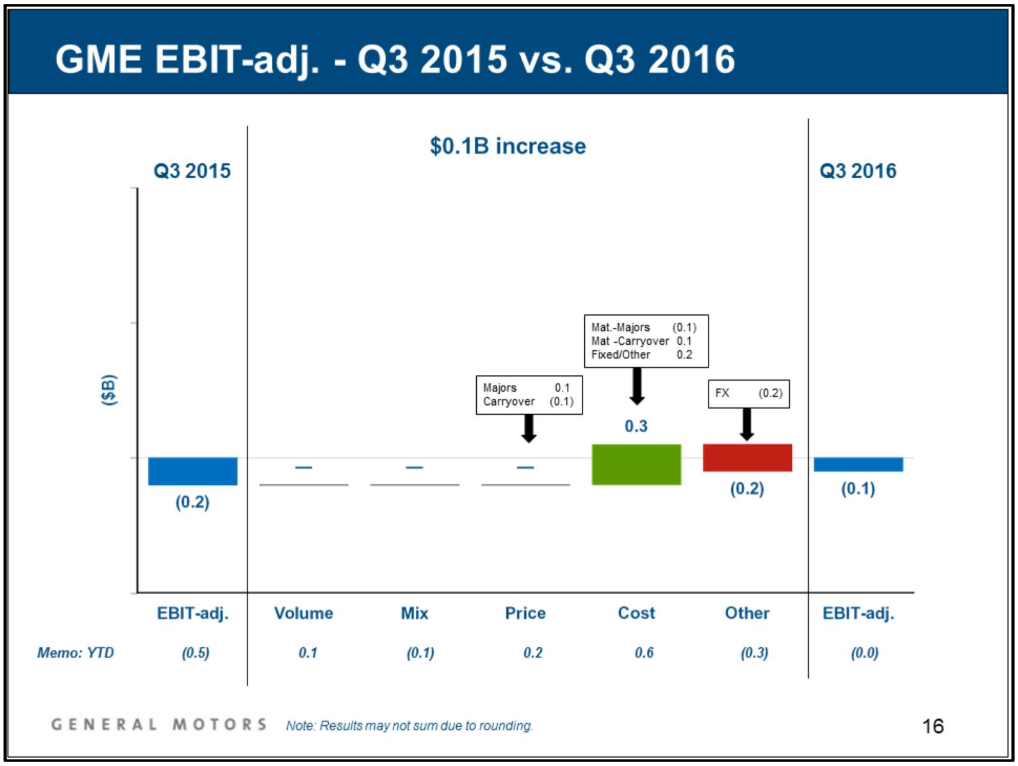
GME EBIT-adjusted improved $0.1B Y-O-Y, improving results to breakeven YTD.

- Top-line revenue is down Y-O-Y primarily due to the impacts of Brexit.
- Wholesale volume and market share are approximately flat on a Y-O-Y basis, including the impact of GM's exit from the Russian market.

GM Europe have made substantial progress towards its plan to break-even by taking advantage of a recovering industry, cost optimization and the benefits of our Astra and Corsa launches resulting in breakeven EBIT-adjusted YTD.

However, in June 2016, the U.K. completed its referendum on continued membership in the European Union voting to leave. Despite the referendum, GM Europe was on track to break-even for the year, as evidenced by our performance through the first nine months. The result of the referendum has adversely impacted the British Pound and the uncertainty has put strain on the U.K. automotive industry.

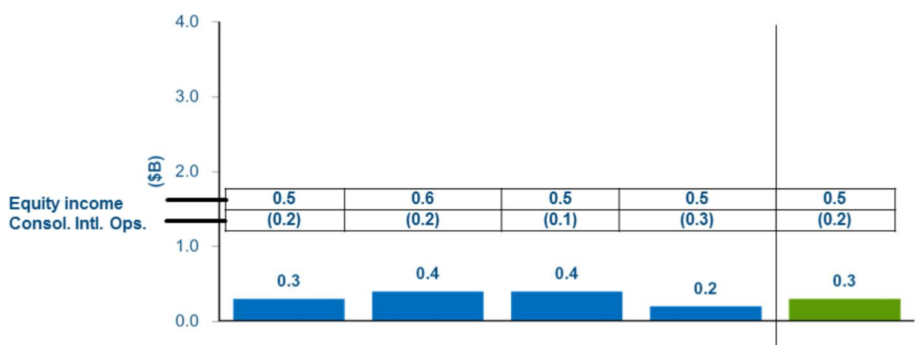
If current post-referendum market conditions are sustained through the remainder of 2016, we believe there could be an impact of up to $0.4 billion to the second half of 2016, of which approximately $0.1 billion was reflected in GM's third quarter results.



Drivers of GME's EBIT-adjusted improvement:

- Volume – total volume is flat while products such as the Opel Astra continue to be very well received in their local markets.
- Price – Flat as favorable pricing on launches was offset by unfavorable carryover pricing.
- Cost –favorable Y-O-Y due to carryover material performance and fixed cost improvement, partially offset by incremental material majors.
- Other – unfavorable due to weakening of the British Pound.

GMIO EBIT-adjusted



	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Net revenue ($B)	**3.0**	**3.4**	**2.7**	**2.8**	**3.0**
EBIT-Adj. margin from Consolidated Operations[1]	(8.0%)	(5.5%)	(6.3%)	(11.7%)	(8.8%)
Total Auto China JV NI/Rev[2]	9.8%	8.6%	9.7%	9.5%	8.7%
Wholesale (000's)[3]	**146**	**157**	**130**	**140**	**136**
Note: China JV wholesale	830	1,172	986	861	905
IO share	**10.0%**	**10.7%**	**9.8%**	**9.2%**	**9.3%**

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[1]Excludes equity income and non-controlling interest adjustments; [2]Revenue not consolidated in GM results, pro-rata share of earnings reported as equity income; [3]Excludes China JVs.

Note: Results may not sum due to rounding.

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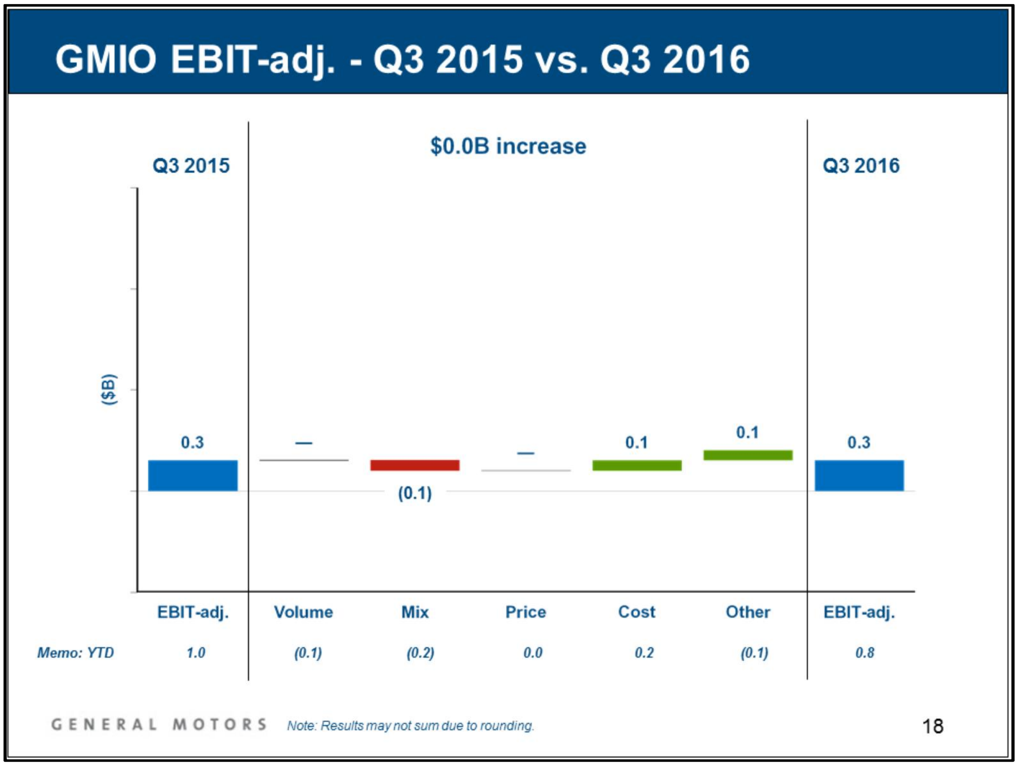
GMIO EBIT-adjusted is flat Y-O-Y.

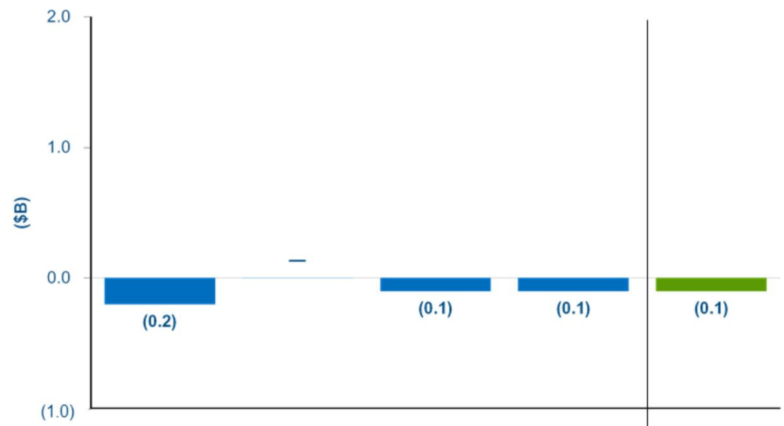
- China equity income is flat Y-O-Y at $0.5 billion:
    - Retail sales are up 134,000 units due to a strong market and the strength of the Baojun, Buick and Cadillac brands. SUVs and luxury vehicles continue to be strong, offset by weakness in demand for small passenger and mini-commercial vehicles.
    - We expect significant carryover pricing pressure of approximately 5% for the year, partially offset by improved mix due to the launch of the Cadillac CT6 and XT5 and Baojun 560 as well as the continued success of the Buick Envision. These pricing pressures will continue to put pressure on margins.
- Consolidated international operations results were flat Y-O-Y:
    - Macro-economic difficulties in GM's Middle East Operations continue as a result of low global oil prices.
    - Wholesales volumes were flat Y-O-Y.
    - Economic conditions in GM's Consolidated International Operations are expected to remain difficult.



Drivers of GMIO's EBIT-adjusted performance:

- Mix - unfavorable due to selling fewer full-size trucks and SUVs in the Middle East.
- Cost – favorable cost due primarily to material and freight performance as well as continued focus on cost management actions.
- Other – favorable FX due to the Australian Dollar and Korean Won.

GMSA EBIT-adjusted



	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
Net revenue ($B)	**1.7**	**1.9**	**1.3**	**1.6**	**2.0**
EBIT-adj. margin	(12.5%)	(2.5%)	(5.0%)	(7.4%)	(6.0%)
Wholesale (000's)	**142**	**168**	**114**	**133**	**153**
South America share	**14.1%**	**15.9%**	**15.6%**	**15.2%**	**15.9%**

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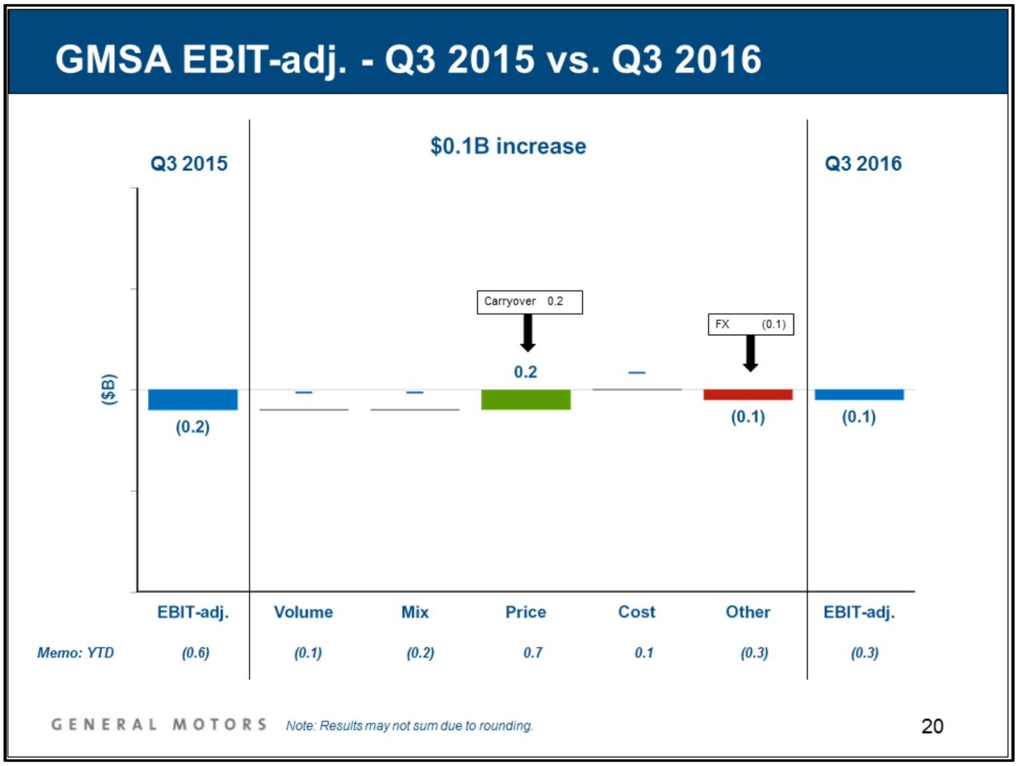
South America remains challenged from macro-economic and political standpoints.

- EBIT-adjusted improved $0.1 billion due to improved pricing and continued focus on cost.
- Wholesales were flat Y-O-Y, however, there was growth in the major markets of Brazil and Argentina.
    - Chevrolet was the market share leader in Brazil for the 12th consecutive month, the first time in Chevrolet's history this has been accomplished.
- Market share remains strong at 15.9% due to the strength of the Chevrolet brand in South America. This is a 180 bps gain over Q3 2015 and is primarily due to growing share by 350 bps in Brazil.
- The aggressive actions taken early in 2015 are paying dividends by moderating losses in a challenging region.
- YTD EBIT-adjusted has improved $0.3 billion and EBIT-adjusted margin has improved 350 bps.



Drivers of GMSA's EBIT-adjusted performance:

- Price – favorable impact driven by price increases in Argentina and Brazil.
- Cost – total cost was flat, as unfavorability in majors and material cost performance of $0.1 billion was offset by continued focus on cost management of $0.1 billion.
- Other – unfavorable FX continues to be a headwind for the region while Q3 2016 impact driven primarily by ARS.

GM Financial

GM Financial Performance	Q3 2016	Q3 2015	YTD 2016	YTD 2015
Net revenue ($B)	2.5	1.7	6.9	4.6
EBT ($B)	0.2	0.2	0.7	0.7
GM Financial charge-offs (annualized net charge-offs as % avg. retail finance receivables)	2.0%	1.9%	1.9%	1.8%
GMF Sales Penetrations				
GMF as a % of GM retail sales (in units)	36%	35%	38%	33%
GMF North America	30%	32%	33%	28%
GMF Europe	43%	36%	40%	37%
GMF Latin America	61%	55%	57%	50%
GM / GM Financial Linkage				
GM as % of GM Financial originations	88%	87%	88%	83%
GMF North America (retail loan and lease)	87%	88%	88%	83%
GMF Europe (retail loan and lease)	81%	77%	81%	77%
GMF Latin America (retail loan and lease)	96%	94%	96%	94%

GENERAL MOTORS

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GMF grew top-line revenue to a record $2.5 billion as it continues to execute on its full captive strategy.

EBT-adjusted was relatively flat, in-line with expectations.

Credit losses and retail delinquencies remain stable in both the North American and International portfolios.

Adjusted Automotive Free Cash Flow

($B)	Q3 2016	Q3 2015	YTD 2016	YTD 2015
Net Income to Common Stockholders	**2.8**	**1.4**	**7.6**	**3.4**
Adjusted for Non-Controlling Interests	(0.1)	—	(0.1)	—
Deduct non-auto (GM Financial)	(0.2)	(0.2)	(0.6)	(0.6)
Automotive Net Income	**2.6**	**1.1**	**6.9**	**2.8**
Impact of special items	(0.1)	1.1	(0.0)	2.6
Depreciation, amortization, and impairments[1]	1.4	1.3	4.2	4.1
Working capital[1]	0.8	(0.1)	0.6	(0.8)
Pension / OPEB - activities	(0.4)	(0.3)	(3.5)	(1.0)
Equipment on operating leases	0.4	1.0	0.5	(1.5)
Accrued and other liabilities[1]	0.8	(0.7)	0.0	1.2
Income taxes[1]	0.6	0.5	1.5	1.2
Undistributed earnings of nonconsolidated affiliates	(0.5)	(0.2)	0.4	0.2
Other[1,2]	0.1	(1.2)	(0.6)	(1.1)
Automotive Net Cash Provided by Operating Activities	**5.8**	**2.6**	**10.0**	**7.8**
Capital expenditures	(2.3)	(1.8)	(6.8)	(5.3)
Discretionary pension contributions	—	—	2.0	—
Adjusted Automotive Free Cash Flow	**3.5**	**0.8**	**5.2**	**2.5**

[1]Excludes impact of special items.
[2]Other includes the $0.9B DPA Financial Penalty recorded and paid in Q3 2015.
Note: Results may not sum due to rounding.

GENERAL MOTORS

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Q3 adjusted automotive free cash flow was $3.5 billion, up $2.7 billion Y-O-Y driven by higher earnings, favorable working capital, and lower recall-related cash payments. This improvement is net of $0.5 billion of higher capital expenditures.

GM remains on track to deliver approximately $6 billion in adjusted automotive free cash flow for the year.

Key Automotive Balance Sheet Items

($B)	Sep. 30, 2016	Dec. 31, 2015
Cash & current marketable securities	21.5	20.3
Available credit facilities[1]	14.0	12.2
Available liquidity	**35.5**	**32.5**
Key obligations:		
U.S. pension underfunded status[2]	7.5	10.4
Non-U.S. pension underfunded status[2]	10.3	10.6
Total global underfunded pension[2,3]	**17.8**	**21.0**
Debt	**10.8**	**8.8**
Unfunded OPEB[2]	6.0	6.1

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[1]Excludes uncommitted facilities.
[2]2016 balances are rolled forward and do not reflect remeasurement (including changes in discount rates).
[3]Excludes $0.1B GMF Pension liability.
Note: Results may not sum due to rounding.

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Quarter-end available liquidity remains strong at $35.5 billion, up $3 billion from year-end 2015. The cash balance of $21.5 billion is in line with our committed average cash balance of approximately $20 billion (YTD average $20.0 billion).

GM expects to continue to follow its capital allocation plan, returning available free cash flow to shareholders, through additional share repurchases during Q4 2016.

- The change in automotive liquidity compared to year-end 2015 relates to the following:

($B)	
Adjusted Automotive FCF	5.2
Discretionary Pension Contribution	(2.0)
Issuance of Debt	2.0
Increase in credit facilities	1.8
Dividends paid	(1.8)
Share repurchases	(1.5)
Investment in Lyft	(0.5)
Cruise Acquisition	(0.3)
Other Non-Operating	0.1
Y-O-Y Total	3.0

Pension plan funded status as of September 30, 2016 of $17.8 billion does not reflect the headwinds from year-to-date decline in discount rates; the impact of changes in discount rates will not be reflected into the pension plan funded status until the December 31, 2016 annual re-measurement.

Summary

GM delivered strong operating Q3 performance, putting it on track to deliver on its commitments and deliver another very strong year.

- Record[1] consolidated revenue of $42.8 billion, Q3 record[1] net income attributable to common stockholders of $2.8 billion and EPS-diluted of $1.76
- Q3 record[1] EPS-diluted-adjusted of $1.72, an increase of 15% from Q3 2015
- Q3 record[1] consolidated EBIT-adjusted of $3.5 billion and EBIT-adjusted margin of 8.3% and record[1] ROIC-adjusted of 30.6%

Shareholder return

- GM completed its initial $5 billion common share buyback program, one quarter ahead of schedule, and expects to start on the next $4 billion share buyback commitment in Q4 2016
- Q3 2016 shareholder return of $1.8 billion ($0.6 billion of dividends and $1.2 billion of share repurchases)
- YTD shareholder return of $3.3 billion ($1.8 billion of dividends and $1.5 billion share repurchases)

Due to strong YTD performance, we expect to be at the high end of our full year EPS-diluted-adjusted guidance of $5.50 - $6.00 per diluted-adjusted share.

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[1] *Pertains to General Motors Company, as established in 2009.*

GM Is a Compelling Investment Opportunity

Earnings Growth

Continued EPS growth trajectory expected

Disciplined Capital Allocation

Disciplined reinvestment and returning cash to shareholders

Robust Downside Protection

Enables sustained performance through the cycle

GENERAL MOTORS

Select Supplemental Financial Information

GENERAL MOTORS

Non-GAAP Measures

See our Form 10-K and Form 10-Q reports filed with the U.S. Securities and Exchange Commission for a description of certain non-GAAP measures used by GM, including EBIT-adjusted, EPS-diluted-adjusted, ROIC-adjusted and adjusted automotive free cash flow, along with a description of various uses for such measures. Our calculation of these non-GAAP measures are set forth within these reports and this presentation and may not be comparable to similarly titled measures of other companies due to potential differences between companies in the method of calculation. As a result, the use of these non-GAAP measures has limitations and should not be considered superior to, in isolation from, or as a substitute for, related U.S. GAAP measures.

GENERAL MOTORS

S1

Global Deliveries

(000's)	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
North America	931	927	799	910	919
U. S.	*794*	*783*	*684*	*755*	*773*
Europe	289	275	312	328	283
U.K.	*80*	*68*	*85*	*69*	*81*
Germany	*61*	*61*	*63*	*74*	*61*
International Operations	1,005	1,359	1,132	1,012	1,036
China[1]	*814*	*1,154*	*976*	*839*	*874*
Memo: China retail deliveries	*774*	*1,119*	*964*	*847*	*908*
South America	151	160	133	136	153
Brazil	*85*	*99*	*76*	*82*	*89*
Global deliveries	2,376	2,721	2,376	2,386	2,391

[1]End user data is not readily available for the industry; therefore, wholesale volumes were used.
Note: GM deliveries include vehicles sold around the world under GM and JV brands and through GM-branded distribution network.

Note: Results may not sum due to rounding.

GENERAL MOTORS

S2

Global Market Share

	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016
North America	16.6%	16.9%	15.9%	15.9%	16.5%
U. S.	*17.1%*	*17.3%*	*16.4%*	*16.3%*	*17.0%*
Europe	6.3%	5.7%	6.1%	6.0%	6.0%
U.K.	*9.6%*	*10.7%*	*9.6%*	*9.1%*	*9.6%*
Germany	*7.1%*	*6.9%*	*7.2%*	*7.1%*	*6.7%*
International Operations	10.0%	10.7%	9.8%	9.2%	9.3%
China[1]	*15.2%*	*15.1%*	*14.7%*	*13.1%*	*13.5%*
South America	14.1%	15.9%	15.6%	15.2%	15.9%
Brazil	*13.4%*	*16.1%*	*15.8%*	*16.3%*	*16.9%*
Global market share	11.1%	11.4%	10.6%	10.3%	10.7%

[1]End user data is not readily available for the industry; therefore, wholesale volumes were used for Industry and GM.

Note: GM market share includes vehicles sold around the world under GM and JV brands and through GM-branded distribution network. Market share data excludes the markets of Cuba, Iran, North Korea, Sudan and Syria.

GENERAL MOTORS

S3

Reconciliation of EBIT-adjusted

	Q3		YTD	
($B)	2016	2015	2016	2015
Net income attributable to stockholders	**2.8**	**1.4**	**7.6**	**3.4**
Subtract:				
Automotive interest expense	(0.1)	(0.1)	(0.4)	(0.3)
Automotive interest income	—	—	0.1	0.1
Income tax expense	(0.8)	(0.2)	(2.2)	(1.3)
Add Back Special Items[1]:				
Venezuela currency devaluation and asset impairment	—	—	—	0.7
Russia exit costs	—	—	—	0.4
Thailand asset impairment	—	—	—	0.3
Ignition switch recall and related legal matters[2]	(0.1)	1.5	0.1	1.7
Other	—	—	—	—
EBIT-adjusted	**3.5**	**3.1**	**10.1**	**8.0**

[1] *Included in operating income.*
[2] *Consists of legal related matters related to the ignition switch recall.*

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Note: EBIT-adj. includes GM Financial on an EBT basis.
Results may not sum due to rounding.

S4

Aggregate Impact of Special Items on GAAP Reported Earnings

($B)	Q3 2016 Reported	Q3 2016 Special items	Q3 2016 Adjusted (Non-GAAP)	Q3 2015 Reported	Q3 2015 Special items	Q3 2015 Adjusted (Non-GAAP)
Net sales and revenue						
Total net sales and revenues	42.8	—	42.8	38.8	0.1[2]	38.9
Costs and expenses						
Automotive cost of sales	34.8	—	34.8	32.1	0.1[2]	32.1
GM Financial interest, operating and other expenses	2.3	—	2.3	1.5	—	1.5
Automotive SG&A	2.7	0.1[1]	2.8	4.3	(1.5)[1]	2.8
Total costs and expenses	39.8	0.1	39.9	37.8	(1.4)	36.4
Operating income	3.0	(0.1)	2.9	1.0	1.5	2.5
Net automotive interest expense, interest income, other non-operating income, and equity income	0.5	—	0.5	0.5	—	0.5
Tax expense	0.8	0.0[1]	0.7	0.2	0.4[3]	0.6
Net (income) loss attributable to noncontrolling interests	0.1	—	0.1	0.0	—	0.0
Net income attributable to stockholders	**2.8**	**(0.1)**	**2.7**	**1.4**	**1.1**	**2.4**
Memo: Depreciation, amortization and impairments	2.7	—	2.7	2.0	—	2.0

[1]Consists of legal related matters related to the ignition switch recall; [2]Includes 0.1B Russia exit costs; [3]Includes 0.1B Net Valuation allowance release, 0.1B Chevy wind down, 0.2B Consists of legal related matters related to the ignition switch recall.

GENERAL MOTORS *Note: Results may not sum due to rounding* S5

Calculation of ROIC-adjusted

($B)	Four Quarters Ended Q3 2016	Q3 2015
Numerator:		
EBIT-adjusted	12.9	10.5
Denominator:		
Average equity	42.7	35.9
Add: Average automotive debt and interest liabilities (excluding capital leases)	9.5	8.3
Add: Average automotive net pension & OPEB liability	25.2	29.2
Less: Average net automotive income tax asset	(35.2)	(33.1)
ROIC-adjusted average net assets	42.2	40.3
ROIC-adjusted	30.6%	26.0%

Note: ROIC-adjusted average net assets over four quarters includes cash. Results may not sum due to rounding

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Reconciliation of EBIT-adjusted used in the calculation of ROIC-adjusted

	Three Months Ended							
	September 30,		June 30,		March 31,		December 31,	
	2016	2015	2016	2015	2016	2015	2015	2014
Net income attributable to common stockholders	$ 2,773	$ 1,359	$ 2,866	$ 1,117	$ 1,953	$ 945	$ 6,266	$ 1,987
Income tax expense (benefit)	776	165	871	577	559	529	(3,168)	279
Gain on extinguishment of debt	—	—	—	—	—	—	(449)	(200)
Automotive interest expense	148	112	147	108	127	110	113	104
Automotive interest income	(44)	(40)	(52)	(41)	(44)	(49)	(39)	(56)
Adjustments								
Ignition switch recall and related legal matters(a)	(110)	1,500	115	75	60	150	60	—
Thailand asset impairments(b)	—	—	—	297	—	—	—	158
Venezuela currency devaluation and asset impairment(c)	—	—	—	720	—	—	—	—
Goodwill impairments	—	—	—	—	—	—	—	120
Russia exit costs(d)	—	—	—	17	—	428	(7)	—
Other	—	—	—	1	—	(31)	(11)	22
Total adjustments	(110)	1,500	115	1,110	60	547	42	300
EBIT-adjusted	$ 3,543	$ 3,096	$ 3,947	$ 2,871	$ 2,655	$ 2,082	$ 2,765	$ 2,414

(a) These adjustments were excluded because of the unique events associated with the ignition switch recall. These events included the creation of the ignition switch recall compensation program, as well as various investigations, inquiries, and complaints from various constituents.

(b) These adjustments were excluded because of the significant restructuring of our Thailand operations and the strategic actions taken to focus on the production of pick-up trucks and SUVs.

(c) This adjustment was excluded because of the devaluation of the Venezuela Bolivar Fuerte (BsF), our inability to transact at the Complementary System of Foreign Currency Administration (SICAD) rate to obtain U.S. Dollars and the market restrictions imposed by the Venezuelan government.

(d) These adjustments were excluded because of our decision to exit the Russia market as a result of a strategic shift in our operations. The costs primarily consisted of sales incentives, dealer restructuring and other contract cancellation costs and asset impairments.

GENERAL MOTORS

S7

Effective Tax Rate-adjusted

($M)	YTD	Q3 2016	Q3 2015
EBIT-adjusted	10,145	3,543	3,096
Less: Noncontrolling interests	99	61	28
Less: Net interest expense	282	104	72
EBT-adjusted	9,764	3,378	2,996
Tax expense	2,206	776	165
Impact of special items	25	(41)	438
Tax expense-adjusted	2,231	735	603
Effective tax rate-adjusted	22.8%	21.8%	20.1%

GM expects 2016 full year effective tax rate-adjusted to track YTD performance.

Cash effective tax rate for 2016 is expected to remain low as we utilize existing losses and tax credit carryforwards.

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Note: ETR-adjusted calculated as Tax Expense-adjusted divided by EBT-adjusted.
Results may not sum due to rounding.

S8

Restructuring (not included in special items)

($B)	Q3 2016	Q3 2015
GMNA	0.0	(0.0)
GME	(0.0)	(0.0)
GMIO	(0.0)	(0.1)
GMSA	(0.0)	(0.1)
Total restructuring	(0.0)	(0.1)

GM expects CY 2016 restructuring to be ~$0.4 billion

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Note: Results may not sum due to rounding.

GM Financial - Key Metrics

($B)	Q3 2016	Q3 2015
Earnings Before Tax	0.2	0.2
Total Loan and Lease Originations	11.2	10.9
GM as % of GM Financial Loan and Lease Originations	88%	87%
Commercial Finance Receivables[1]	9.4	7.7
Retail Finance Receivables	32.2	28.0
Ending Earning Assets[2]	73.8	52.7
Retail Finance Delinquencies (>30 days)[3]	5.0%	5.6%
Annualized Net Credit Losses as % of Avg. Retail Finance Receivables	2.0%	1.9%

[1]Excludes $338M and $186M for Q3 2016 and Q3 2015 respectively in outstanding loans to dealers that are controlled and consolidated by GM, in connection with our commercial lending program.
[2]Includes loans to dealers that are controlled and consolidated by GM in connection with our commercial lending program.
[3]Excludes retail finance receivables in repossession.

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S10

EPS-diluted-adjusted Reconciliation

	Q3		YTD	
	2016	2015	2016	2015
Diluted earnings per common share	$1.76	$0.84	$4.81	$2.07
Adjustments[1]	(0.07)	0.93	0.04	1.90
Tax effect on adjustments	0.03	(0.14)	(0.01)	(0.21)
Tax adjustments	—	(0.13)	—	(0.13)
EPS-diluted-adjusted	$1.72	$1.50	$4.84	$3.63

[1]See slides S4-S5 for operating income impact of special items.

For additional information please visit:

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http://www.gm.com/investors
investorrelations@gm.com

https://www.gmfinancial.com/investors-information.aspx
investors@gmfinancial.com

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